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Rimbaco Group Global Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1953)

ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE

FURTHER EXTENSION OF DEPOSIT PAYMENT DATE

This announcement is made by Rimbaco Group Global Limited (the “**Company**”) pursuant to Rule 3.7 of the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”).

Reference is made to the announcements of the Company dated 10 August 2022 and 19 August 2022 (the “**Announcements**”) in relation to, amongst others, (i) the memorandum of understanding dated 8 August 2022 (the “**Memorandum**”) entered into between RBC Venture Limited (the “**Vendor**”) and Zhaixiaobai International Holding Co., Limited (the “**Potential Purchaser**”), pursuant to which the Vendor shall sell, and the Potential Purchaser shall purchase, 945,000,000 shares of the Company; and (ii) the deed entered into between the Vendor and the Potential Purchaser on 19 August 2022 (the “**1st Extension Deed**”) pursuant to which the Deposit Payment Date was extended to 31 August 2022 (the “**Extended Deposit Payment Date**”). Unless the context requires otherwise, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

As disclosed in the Announcements, pursuant to the Memorandum (as amended and supplemented by the 1st Extension Deed), the non-refundable Deposit in the amount of HK\$20 million shall be payable by the Potential Purchaser to the Vendor on or before the Extended Deposit Payment Date.

FURTHER EXTENSION OF DEPOSIT PAYMENT DATE

The Board has been informed by the Vendor that, on 31 August 2022, the Vendor and the Potential Purchaser entered into a deed (the “**2nd Extension Deed**”), pursuant to which the Vendor and the Potential Purchaser have agreed to further extend the Deposit Payment Date to 15 September 2022.

Save as disclosed in this announcement, all the provisions of the Memorandum (as amended and supplemented by the 1st Extension Deed) shall remain in full force and effect.

As at the date of this announcement, save for the Memorandum, the 1st Extension Deed and the 2nd Extension Deed, no formal or legally binding agreement has been entered into in respect of the Possible Transaction.

MONTHLY UPDATE

In compliance with Rule 3.7 of the Takeovers Code, monthly announcement(s) setting out the progress of the Possible Transaction will be made until an announcement of a firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is made.

Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Listing Rules and/or the Takeovers Code (as the case may be).

WARNINGS

There is no assurance that the Possible Transaction will proceed or materialize, or will eventually be consummated. The Memorandum (as amended and supplemented by the 1st Extension Deed and the 2nd Extension Deed) is non-legally binding in nature, and the Possible Transaction is subject to the entering into of the Formal Agreement and the fulfilment (or, where applicable, waiver) of the conditions precedent contained therein. The relevant discussions in relation to the Possible Transaction may or may not lead to a general offer under Rule 26.1 of the Takeovers Code.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their stockbrokers, bank managers, solicitors or professional advisers.

By order of the Board
Rimbaco Group Global Limited
Low Seah Sun
Chairman

Malaysia, 31 August 2022

As at the date of this announcement, the executive Directors are Mr. Low Seah Sun, Mr. Low Wui Linn, Ms. Seah Peet Hwah, Mr. Cheang Wye Keong and Mr. Lau Ah Cheng, the non-executive Director is Mr. Tong Kai Tak and the independent non-executive Directors are Mr. Ng Kok Seng, Mr. Wong Chi Wai and Ms. Yeo Chew Yen Mary.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.